

540 MILES
OF THE
Union Pacific Railroad
Running West from Omaha
ACROSS THE CONTINENT
ARE NOW COMPLETED,
THE TRACK BEING LAID AND TRAIN
RUNNING
Within Ten Miles of the Summit
OF THE ROCKY MOUNTAINS.
The remaining ten miles will be finished as soon
the weather permits the roadbed to be sufficiently
packed to receive the rails. The work continues
be pushed forward in the rock cuttings on the western
slope with unabated energy, and a much larger
force will be employed during the ensuing year
than before. The prospect that the whole
Grand Line to the Pacific
WILL BE COMPLETED IN 1876,
was never better. The means so far provided for
construction have proved ample, and there is no

1.--UNITED STATES BONDS,

Having thirty years to run, and bearing six per cent interest, at the rate of \$10,000 per mile, \$17 mill on the Pacific; then at the rate of \$40 per mile for 150 miles through the Rocky Mountain divide, at the rate of \$32,000 per mile for the remaining distance, for \$53,000 the United States will second the security. The interest on these Bonds is paid by the United States Government, while the principal the Company can half the amount of its bill for money for transporting the freight, troops, and mail. The remaining half of these bills is paid by the Company's credit, and forms a sinking fund which may finally discharge the whole amount of the Bond.

2.--FIRST MORTGAGE BONDS

This class the Company is permitted to issue in its own right. The Mortgage Bonds to the same amount as the bonds issued by the Government, and no more, and only at the *road grade*. These, the Trustees for the bondholders, are the Hon. E. D. Johnson, U. S. Senator from New York, and the Hon. O. A. Stephens of the U. S. House of Representatives, are responsible for the delivery of these Bonds to the Company in accordance with the terms of the law.

3. THE LAND GRANT.

The Union Pacific Railroad Company has a grant or absolute donation from the Government of 12,500 acres to the mile on the line of the road, and will not be worth less than \$1.50 per acre, at least; value.

4.--THE CAPITAL STOCK.

The authorized capital of the Union Pacific road Company is \$100,000,000, of which \$5,500,000 have been paid on the stock already done.

The Means sufficient to Build the

Contracts for the entire work of building 212 of first-class railroad west from Omaha, comprising the most difficult mountain work, and bridging over 2,000 exposure except sawing, have been made with trustworthy parties (who have already finished over 500 miles, at the average rate of about eight thousand and fifty-eight dollars (\$8,500) a mile. This price includes all necessary labor, materials, construction and repairs of cars, depots, station and all other incidental building, and also fuel, fuel, passenger, baggage, and freight cars, and requisite rolling stock, to an amount that shall be less than \$5,000 per mile. Allowing the cost the remaining one hundred and eighty-six of eleven hundred miles assumed to be built by the Union Pacific Company will be \$20,000 per mile,

The Total Cost of Eleven Hundred Miles will be as follows:

212 miles, at \$5,500	\$1,166,000
188 miles, at \$20,000	3,760,000
Add discount on bonds, surveys, &c., &c.	4,500,000
Amount	\$5,426,000

As the U. S. Bonds are equal to money and as Company's first Mortgage Bonds are a marketable, here as the

Available Resources for Building Eleven Hundred Miles:

U. S. Bonds	\$5,426,000
First Mortgage Bonds	1,000,000
Capital Stock paid in on the work now done, &c.	\$2,500,000
Land Grant, 11,000,000 acres at \$1.50 per acre, 21,150,000	16,725,000
Total	\$23,651,000

The Company have ample facilities for supplying

any machinery that may be used in means for construction. This may be wholly or in part by mutual subscription, or capital stock.

EARNINGS OF THE COMPANY

At present the profits of the Company are derived only from its local traffic, but this is already more than sufficient to pay the interest on all of its bonds. The Company can lease, if not another were built. It is not doubted that when the road is completed the through traffic of the only line connecting the Atlantic and Pacific States will be increased proportionally, and as there will be no competition, it can easily be done at profitable rates.

It will be noted that the Colorado Pacific Railroad is, in fact, a Government Work built under the supervision of Government Officers, and to a large extent with Government money, and that its bonds are sold under Government direction. It is believed of similar security to be carefully guarded, and its property is held upon a larger or more valuable basis.

FIRST MORTGAGE BONDS

are offered for the present at

20 CENTS ON THE DOLLAR,

they are the cheapest security in the market, more than 10 per cent. lower than U. S. Bonds. They pay

Six per Cent. in Gold,

Nine Per Cent.

upon the investment.

Subscriptions will be received to Newmont NATIONAL EXCHANGE BANK, and in Vol. at the Company's Office, No. 20 NASSAU ST. and by

CENTRAL NATIONAL BANK, No. 1
STREET, CLARK, DODGE & CO., Bankers,
15 WALL ST. NOTED BY THE U. S. GOVT.

No. 43 Wall Street.

And by the Company's advertised Agents, through the United States. Remittances should be made by draft or other transfer in New York, and the bill will be sent free of charge by return express.

Parties desiring such local agents, will send them for further advice delivery.

A NEW PAMPHLET AND MAP.

showing the Progress of the Work, Resources, Construction, and Sale of Bonds, may be obtained at the Company's Office of its advertised Agents, or will be sent free of charge by return express.

JOHN J. FISCO, Treasurer
New York

Goods for Christmas
1867.

A VERY LARGE VARIETY of Illustrated
Family Bibles in the Bindings of Paper, Leather and Ribbon; Oil Paintings and Chromos with Frames, Stereoscopes and Stereoscopic Pictures; Illuminated Texts and Mothers; Photographs and Autographs and many other beautiful assortment of English and American Toy Books.

Indicately Ten Marks, Note Paper and Envelopes and Stationery in the most beautiful style for 1867.

Magazine for January, 1868, 4c.

Decid C. E. HAMMETT & Co., 170 Nassau Street.

A SPLENDID ASSORTMENT OF